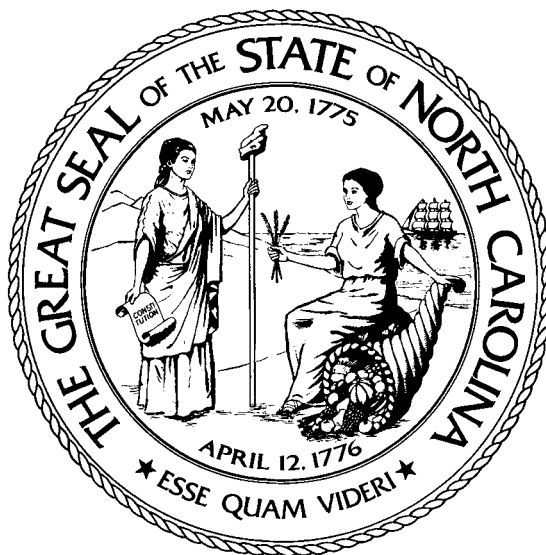

STATE OF NORTH CAROLINA

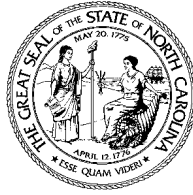


Monthly Financial Summary *August 31, 2001*

Readers Note: More current General Fund information is available on our web page at:
<http://www.osc.state.nc.us/financial/>

Office of the State Controller

Robert L. Powell
State Controller



State of North Carolina Office of the State Controller

Michael F. Easley, Governor

Robert L. Powell, State Controller

December 27, 2001

The Honorable Michael F. Easley, Governor
The Honorable Ralph Campbell, Jr., State Auditor
The Honorable Richard H. Moore, State Treasurer
Mr. David McCoy, State Budget Officer

Gentlemen:

I herewith submit the unaudited financial information for the State of North Carolina's General Fund for the month of August 2001, and the two months ended August 31, 2001, with comparative information for the prior year, and the Highway Fund, and the Highway Trust Fund for the month of August 2001, and the two months ended August 31, 2001, with comparative information for the prior year. The financial schedules within this report are designed to summarize at an executive level the results of operations for the major funds of the State under the budgetary basis of accounting.

It is my intention that this report provide the fiscal managers of the State an easily readable and informative summary of State operations on a monthly basis. Please contact me if you have questions or comments on the contents of this report or if you would like more detailed information. The Office of the State Controller is committed to providing the fiscal managers of the State with the best financial management information possible.

Sincerely,

A handwritten signature in black ink, appearing to read "Robert L. Powell".

Robert L. Powell
State Controller

RLP:JCB

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Raleigh, NC

FINANCIAL SUMMARY
TABLE OF CONTENTS

	Page
GENERAL FUND	
Schedule of Assets, Liabilities, and Fund Balance - Budgetary Basis	1
Schedule of Operations	2
Schedule of Net Tax and Non-Tax Revenues and Transfers In - Budget vs. Actual.....	3
Schedule of Appropriation Expenditures by Function and Department.....	4
HIGHWAY FUND	
Schedule of Assets, Liabilities, and Fund Balance - Budgetary Basis	9
Schedule of Revenues by Object and Expenditures by Function	10
HIGHWAY TRUST FUND	
Schedule of Assets, Liabilities, and Fund Balance - Budgetary Basis	12
Schedule of Revenues by Object and Expenditures by Function	13
GENERAL OBLIGATION DEBT	
Schedule of Debt Service Requirements.....	15

**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS
GENERAL FUND**

August 31, 2001

(Expressed In Millions)

Assets		Liabilities and Fund Balance	
Deposits with State Treasurer :		<u>Liabilities:</u>	
Cash and Investments	\$ 1,663.7	Sales and Use Tax Payable	\$ 300.0
		Beverage Tax Payable	6.8
Advance to North Carolina Railroad	31.8		
		Total Liabilities	\$ 306.8
		<u>Fund Balance:</u>	
		<u>Reserved :</u>	
		Savings Account (G.S. 143-15.3)	\$ 157.5
		Retirees' Health Premiums	50.1
		North Carolina Railroad Acquisition	31.8
		Disproportionate Share	1.2
		Disaster Relief	442.3
		Budgetary Shortfall Funds (Executive Order #3)	89.6
		Total Reserved	\$ 772.5
		<u>Unreserved :</u>	
		Fund Balance - July 1, 2001	—
			—
		Excess of Revenue Over Expenditures -	
		Two Months Ended August 31, 2001	616.2
		Total Unreserved	616.2
		Total Fund Balance	1,388.7
Total Assets	\$ 1,695.5	Total Liabilities and Fund Balance	\$ 1,695.5

State of North Carolina

SCHEDULE OF OPERATIONS GENERAL FUND

For the Months of August 2001 and 2000, and the Two Months Ended August 31, 2001 and 2000
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Realized/Expended Year-To-Date	
	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01
Beg. Unreserved Fund Balance	\$ 536.6	\$ 1,150.7	\$ —	\$ —	\$ —	\$ —		
Transfer to Reserved Fund Balance	—	—	—	—	(306.8)	—		
Appropriation from Reserved Fund Balance	—	—	—	69.5	—	—		
	<u>536.6</u>	<u>1,150.7</u>	<u>—</u>	<u>69.5</u>	<u>(306.8)</u>	<u>—</u>		
Revenues:								
Tax Revenues:								
Individual Income	597.7	395.4	1,154.2	886.6	8,158.2	7,650.7	14.1%	11.6%
Corporate Income	1.7	(37.8)	7.5	(23.5)	581.4	689.5	1.3%	(3.4%)
Sales and Use	301.0	280.2	613.2	606.0	3,887.7	3,613.3	15.8%	16.8%
Franchise	36.0	41.0	78.6	78.3	508.9	500.5	15.4%	15.6%
Insurance	1.0	1.0	2.9	2.1	321.6	288.7	0.9%	0.7%
Beverage	17.5	16.7	28.1	27.4	174.0	174.0	16.1%	15.7%
Inheritance	9.8	8.3	19.1	17.1	130.2	152.7	14.7%	11.2%
Privilege License	1.2	1.3	11.5	10.7	26.4	45.0	43.6%	23.8%
Tobacco Products	3.0	3.6	6.6	7.1	40.7	42.4	16.2%	16.7%
Real Estate Conveyance Excise	0.2	1.9	9.6	9.4	—	—	—	—
Gift	0.6	0.7	0.9	1.0	23.2	28.1	3.9%	3.6%
White Goods Disposal	0.4	0.4	0.9	0.9	—	—	—	—
Scrap Tire Disposal	1.0	0.9	2.0	1.9	—	—	—	—
Freight Car Lines	—	—	—	—	—	0.5	—	—
Piped Natural Gas	5.7	9.4	8.4	12.8	37.9	28.3	22.2%	45.2%
Other	(0.4)	(0.1)	(0.1)	—	70.5	0.6	(0.1%)	—
Total Tax Revenue	<u>976.4</u>	<u>722.9</u>	<u>1,943.4</u>	<u>1,637.8</u>	<u>13,960.7</u>	<u>13,214.3</u>	<u>13.9%</u>	<u>12.4%</u>
Non-Tax Revenue:								
Treasurer's Investments	13.6	17.6	24.8	34.0	164.0	214.0	15.1%	15.9%
Judicial Fees	10.1	9.6	19.6	17.9	112.8	112.8	17.4%	15.9%
Insurance	—	—	—	—	45.5	42.1	—	—
Disproportionate Share	—	—	—	—	107.0	106.0	—	—
Highway Fund Transfer In	—	—	—	—	14.5	13.8	—	—
Highway Trust Fund Transfer In	—	—	170.0	170.0	170.0	170.0	100.0%	100.0%
Other	8.3	10.0	13.1	15.2	138.5	177.3	9.5%	8.6%
Total Non-Tax Revenue	<u>32.0</u>	<u>37.2</u>	<u>227.5</u>	<u>237.1</u>	<u>752.3</u>	<u>836.0</u>	<u>30.2%</u>	<u>28.4%</u>
Total Tax and Non-Tax Revenue	<u>1,008.4</u>	<u>760.1</u>	<u>2,170.9</u>	<u>1,874.9</u>	<u>14,713.0</u>	<u>14,050.3</u>	<u>14.8%</u>	<u>13.3%</u>
Bond Proceeds	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>680.0</u>	<u>—</u>	<u>—</u>
Total Availability	<u>1,545.0</u>	<u>1,910.8</u>	<u>2,170.9</u>	<u>1,944.4</u>	<u>14,406.2</u>	<u>14,730.3</u>	<u>15.1%</u>	<u>13.2%</u>
Expenditures:								
Current Operations	921.1	1,158.5	1,551.6	1,187.2	14,120.4	13,734.9	11.0%	8.6%
Capital Improvements:								
Funded by General Fund	—	—	—	—	32.9	75.5	—	—
Debt Service	7.7	10.5	3.1	15.4	252.0	239.7	1.2%	6.4%
	<u>928.8</u>	<u>1,169.0</u>	<u>1,554.7</u>	<u>1,202.6</u>	<u>14,405.3</u>	<u>14,050.1</u>	<u>10.8%</u>	<u>8.6%</u>
Capital Improvements:								
Funded by Bond Proceeds	—	—	—	—	—	680.0	—	—
Total Expenditures	<u>928.8</u>	<u>1,169.0</u>	<u>1,554.7</u>	<u>1,202.6</u>	<u>14,405.3</u>	<u>14,730.1</u>	<u>10.8%</u>	<u>8.2%</u>
Unreserved Fund Balance	<u>\$ 616.2</u>	<u>\$ 741.8</u>	<u>\$ 616.2</u>	<u>\$ 741.8</u>	<u>\$ 0.9</u>	<u>\$ 0.2</u>		

SCHEDULE OF NET TAX AND NON-TAX REVENUES AND TRANSFERS IN BUDGET VS. ACTUAL GENERAL FUND

For the Month of August 2001, and the Two Months Ended August 31, 2001

(Expressed In Millions)

	Current Month				Year-To-Date			
	Projected Monthly Budget	Actual	Variance	Percent Realized	Projected Monthly Budget	Actual	Variance	Percent Realized
Tax Revenue								
Individual Income [1]	\$ 579.5	\$ 597.7	\$ 18.2	103.1%	\$ 1,141.1	\$ 1,154.2	\$ 13.1	101.1%
Corporate Income [2]	(12.3)	1.7	14.0	(13.8%)	8.5	7.5	(1.0)	88.2%
Sales and Use	288.0	301.0	13.0	104.5%	595.2	613.2	18.0	103.0%
Franchise	42.2	36.0	(6.2)	85.3%	82.5	78.6	(3.9)	95.3%
Insurance	1.1	1.0	(0.1)	90.9%	2.3	2.9	0.6	126.1%
Beverage	19.0	17.5	(1.5)	92.1%	29.5	28.1	(1.4)	95.3%
Inheritance	10.9	9.8	(1.1)	89.9%	21.8	19.1	(2.7)	87.6%
Privilege License	1.6	1.2	(0.4)	75.0%	12.7	11.5	(1.2)	90.6%
Tobacco Products	3.4	3.0	(0.4)	88.2%	6.8	6.6	(0.2)	97.1%
Real Estate Conveyance Excise	0.2	0.2	—	100.0%	9.6	9.6	—	100.0%
Gift	0.1	0.6	0.5	600.0%	1.3	0.9	(0.4)	69.2%
White Goods Disposal	0.4	0.4	—	100.0%	0.9	0.9	—	100.0%
Scrap Tire Disposal	1.0	1.0	—	100.0%	2.0	2.0	—	100.0%
Piped Natural Gas	9.8	5.7	(4.1)	58.2%	13.4	8.4	(5.0)	62.7%
Other	—	(0.4)	(0.4)	—	—	(0.1)	(0.1)	—
Total Tax Revenue	<u>944.9</u>	<u>976.4</u>	<u>31.5</u>	103.3%	<u>1,927.6</u>	<u>1,943.4</u>	<u>15.8</u>	100.8%
Non-Tax Revenue								
Treasurer's Investments	12.3	13.6	1.3	110.6%	24.3	24.8	0.5	102.1%
Judicial Fees	9.4	10.1	0.7	107.4%	18.8	19.6	0.8	104.3%
Insurance	1.2	—	(1.2)	—	1.2	—	(1.2)	—
Disproportionate share	—	—	—	—	—	—	—	—
Highway Fund Transfer In	—	—	—	—	—	—	—	—
Highway Trust Fund Transfer In	—	—	—	—	170.0	170.0	—	100.0%
Other	8.1	8.3	0.2	102.5%	16.2	13.1	(3.1)	80.9%
Total Non-Tax Revenue [3]	<u>31.0</u>	<u>32.0</u>	<u>1.0</u>	103.2%	<u>230.5</u>	<u>227.5</u>	<u>(3.0)</u>	98.7%
Total Tax and Non-Tax Revenue	<u>\$ 975.9</u>	<u>\$ 1,008.4</u>	<u>\$ 32.5</u>	103.3%	<u>\$ 2,158.1</u>	<u>\$ 2,170.9</u>	<u>\$ 12.8</u>	100.6%

[1] Individual Income Tax collections are reported net of the following transfer(s) :

	2001-02		2000-01	
	Current Month	Year-To- Date	Current Month	Year-To- Date
Individual Income Tax, Reported Net	\$ 597.7	\$ 1,154.2	\$ 395.4	\$ 886.6
Local Government Tax Reimbursement	—	—	129.0	129.0
Individual Income Tax, Adjusted for Transfers	<u>\$ 597.7</u>	<u>\$ 1,154.2</u>	<u>\$ 524.4</u>	<u>\$ 1,015.6</u>

[2] Corporate Income Tax collections are reported net of the following transfer(s) :

	2001-02		2000-01	
	Current Month	Year-To- Date	Current Month	Year-To- Date
Corporate Income Tax, Reported Net	\$ 1.7	\$ 7.5	\$ (37.8)	\$ (23.5)
Public School Building Capital Fund	—	—	22.2	22.2
Critical School Facility Needs Fund	—	—	2.5	2.5
Local Government Tax Reimbursement	—	95.1	6.4	6.4
	<u>—</u>	<u>95.1</u>	<u>31.1</u>	<u>31.1</u>
Corporate Income Tax, Adjusted for Transfers	<u>\$ 1.7</u>	<u>\$ 102.6</u>	<u>\$ (6.7)</u>	<u>\$ 7.6</u>

State of North Carolina

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of August 2001 and 2000, and the Two Months Ended August 31, 2001 and 2000

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	Year-To-Date		Year-To-Date		Year-To-Date		Year-To-Date	
	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01
<p>A negative appropriation expenditure indicates that a budget code has non-appropriated authorized receipts that exceed authorized expenditures.</p> <p>Budget Code Expenditures minus Budget Code Receipts equal Budget Code Appropriation Expenditures.</p>								
General Fund Expenditures								
Current Operations :								
General Government								
General Assembly	\$ 4.3	\$ 2.1	\$ (8.3)	\$ (11.1)	\$ 39.4	\$ 40.6	(21.1%)	(27.3%)
Governor's Office	0.3	0.6	0.7	1.3	5.4	5.7	13.0%	22.8%
Office of State Budget	0.4	0.4	0.8	0.9	5.5	5.8	14.5%	15.5%
Office of State Planning	1.4	0.1	0.1	—	—	1.4	—	—
Housing Finance Agency	—	—	—	8.3	5.3	8.3	—	100.0%
Disaster Relief (carryforward from FY2000)	20.0	0.5	(4.5)	(544.9)	—	—	—	—
Lieutenant Governor	—	—	0.1	0.1	0.7	0.7	14.3%	14.3%
Secretary of State	0.7	0.4	1.2	0.7	8.6	9.8	14.0%	7.1%
State Auditor	1.1	0.9	1.7	1.3	11.9	12.3	14.3%	10.6%
State Treasurer	2.3	0.7	(4.2)	1.4	7.2	15.1	(58.3%)	9.3%
Retirement and Employee Benefits	0.6	1.0	0.6	1.8	10.3	12.3	5.8%	14.6%
Fire Safety Loan	—	—	—	—	—	—	—	—
Administration	4.0	5.6	7.8	10.8	61.9	63.6	12.6%	17.0%
Administration-Reserve Central Mail Service	—	—	—	—	—	—	—	—
Office of the State Controller	0.8	1.1	1.8	1.2	11.5	11.7	15.7%	10.3%
Revenue	6.0	9.5	8.0	4.5	77.1	78.2	10.4%	5.8%
Cultural Resources	4.2	3.0	8.3	11.2	60.2	63.5	13.8%	17.6%
Cultural Resources - Roanoke Island Commission	—	—	—	—	1.9	1.9	—	—
Board of Elections	0.4	0.2	(0.2)	(2.5)	3.2	3.5	(6.3%)	(71.4%)
Office of Administrative Hearings	0.2	0.2	0.4	0.4	2.8	2.9	14.3%	13.8%
Rules Review Committee	0.1	—	0.1	0.1	0.3	0.4	33.3%	25.0%
	46.8	26.3	14.4	(514.5)	313.2	337.7	4.6%	(152.4%)
Reserves - General Assembly	27.0	1.4	26.9	1.3	39.6	3.7	67.9%	35.1%
Reserves - Contingency & Emergency	—	—	—	—	5.0	1.1	—	—
Reserves - Savings	—	—	—	—	—	120.0	—	—
Reserves - SPA Salary Increases	—	—	—	—	193.8	18.6	—	—
Reserves - Salary Adjustments	—	—	(0.7)	—	0.5	1.8	(140.0%)	—
Reserves - Comprehensive Health Plan	—	—	—	—	—	0.3	—	—
Reserves - Nonrecurring Compensation Increase	—	—	—	—	—	11.4	—	—
Reserves - Welfare Reform	—	—	—	—	—	0.4	—	—
Reserves - Salary Adjustments 1999-00	—	—	(1.0)	—	—	1.0	—	—
Reserves - Salary Adjustments	—	—	—	—	—	—	—	—
Reserves - Positions Vacated by Retirement	—	—	—	—	—	2.5	—	—
Reserves - Retirement Adjustment	—	—	—	—	—	—	—	—
Reserves - ITS Rate Reduction	—	—	—	—	(4.0)	—	—	—
Reserves - Moving Expenses	—	—	—	—	—	—	—	—
Reserves - Clean Water	—	—	—	—	—	—	—	—
Reserves - Implement HIPPA	—	—	—	—	15.0	—	—	—
Reserves - SPA Minimum Salary	—	—	—	—	—	0.1	—	—
Reserves - AOC Retirement Reduction	—	—	—	—	—	(0.9)	—	—
Reserves - State Employee Compensation	—	—	—	—	114.0	48.0	—	—
Reserves - Death Benefits	—	—	—	—	—	(0.1)	—	—
Reserves - Premium Reserve	—	—	—	—	—	1.4	—	—
Reserves - Retirement	—	—	—	—	(243.3)	(3.4)	—	—
Reserves - MH/DD/SA Reform	—	—	(2.5)	—	47.5	2.5	(5.3%)	—
Reserves - Reversions	—	—	—	—	—	39.5	—	—
	27.0	1.4	22.7	1.3	168.1	247.9	13.5%	0.5%
Total - General Government	73.8	27.7	37.1	(513.2)	481.3	585.6	7.7%	(87.6%)

State of North Carolina

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of August 2001 and 2000, and the Two Months Ended August 31, 2001 and 2000

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	Year-To-Date		Year-To-Date		Year-To-Date		Year-To-Date	
	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01
Education								
Public Instruction	421.9	618.0	729.4	790.4	5,879.6	5,792.3	12.4%	13.6%
North Carolina School of Science and Mathematics	1.5	1.0	1.2	1.3	11.5	11.5	10.4%	11.3%
Community Colleges	25.0	26.9	57.5	53.3	643.7	644.0	8.9%	8.3%
	<u>448.4</u>	<u>645.9</u>	<u>788.1</u>	<u>845.0</u>	<u>6,534.8</u>	<u>6,447.8</u>	<u>12.1%</u>	<u>13.1%</u>
University System :								
University of North Carolina - General Admin.	3.1	4.3	5.3	12.3	40.3	55.2	13.2%	22.3%
UNC - GA Institutional Programs and Facilities	—	—	—	—	41.0	0.4	—	—
UNC - GA Related Educational Programs	2.6	1.6	2.5	0.4	103.6	99.7	2.4%	0.4%
UNC - Chapel Hill Academic Affairs	5.1	2.8	(5.4)	(0.4)	199.6	202.4	(2.7%)	(0.2%)
UNC - Chapel Hill Health Affairs	8.7	8.1	12.3	14.4	154.4	160.6	8.0%	9.0%
UNC - Chapel Hill Area Health Affairs	2.8	1.9	7.9	7.2	46.1	46.6	17.1%	15.5%
NCSU - Academic Affairs	10.2	8.1	16.7	22.3	265.4	272.3	6.3%	8.2%
NCSU - Agricultural Research	4.6	4.3	6.4	8.7	46.7	48.2	13.7%	18.0%
NCSU - Agricultural Extension Service	3.9	2.9	4.6	6.8	37.4	38.8	12.3%	17.5%
University of North Carolina at Greensboro	11.6	2.1	2.0	3.2	93.2	96.3	2.1%	3.3%
University of North Carolina at Charlotte	(5.0)	1.0	(4.6)	3.9	95.7	98.6	(4.8%)	4.0%
University of North Carolina at Asheville	—	0.4	1.3	1.8	25.5	26.3	5.1%	6.8%
University of North Carolina at Wilmington	4.5	5.8	4.8	4.7	59.6	60.8	8.1%	7.7%
East Carolina University	(7.4)	(4.6)	(2.1)	(0.1)	120.7	123.6	(1.7%)	(0.1%)
ECU - Health Affairs	3.4	3.8	6.9	6.6	46.1	47.1	15.0%	14.0%
North Carolina A&T University	2.4	6.4	5.7	8.1	59.5	61.4	9.6%	13.2%
Western Carolina University	2.4	2.7	2.8	2.9	51.9	53.4	5.4%	5.4%
Appalachian State University	8.1	7.1	7.0	5.3	85.2	88.1	8.2%	6.0%
Pembroke State University	(1.8)	(0.6)	(0.6)	0.6	24.6	24.8	(2.4%)	2.4%
Winston-Salem State University	(0.6)	1.2	0.9	2.7	28.1	28.9	3.2%	9.3%
Elizabeth City State University	0.9	1.3	2.1	2.7	21.6	22.4	9.7%	12.1%
Fayetteville State University	2.6	2.1	3.9	3.7	30.8	31.5	12.7%	11.7%
North Carolina Central University	(1.0)	(0.1)	1.0	1.6	44.4	46.3	2.3%	3.5%
North Carolina School of the Arts	(0.2)	0.7	0.5	1.8	16.4	16.2	3.0%	11.1%
University of North Carolina Hospitals	4.5	4.5	7.5	7.5	40.6	40.7	18.5%	18.4%
	<u>65.4</u>	<u>67.8</u>	<u>89.4</u>	<u>128.7</u>	<u>1,778.4</u>	<u>1,790.6</u>	<u>5.0%</u>	<u>7.2%</u>
Total - Education	<u>513.8</u>	<u>713.7</u>	<u>877.5</u>	<u>973.7</u>	<u>8,313.2</u>	<u>8,238.4</u>	<u>10.6%</u>	<u>11.8%</u>
Health and Human Services								
HHS - Administration	6.7	11.3	6.6	11.1	48.1	51.2	13.7%	21.7%
Aging	(0.7)	0.5	0.3	0.5	29.5	30.0	1.0%	1.7%
Child Development	23.2	27.8	53.3	41.2	289.1	300.7	18.4%	13.7%
Services for Deaf & Hearing Impaired	4.0	4.4	6.4	4.9	69.6	76.1	9.2%	6.4%
Health Services	8.4	(2.2)	11.4	4.7	108.9	108.6	10.5%	4.3%
Social Services	56.3	12.3	41.5	0.9	188.7	187.1	22.0%	0.5%
Medical Assistance	23.1	150.4	164.0	256.3	1,981.5	1,520.1	8.3%	16.9%
Children's Health Insurance	1.8	0.1	3.6	2.0	33.0	24.7	10.9%	8.1%
Services for the Blind	0.7	0.4	1.6	1.8	10.2	10.1	15.7%	17.8%
Mental Health	49.7	48.0	67.9	88.8	581.4	583.1	11.7%	15.2%
Facility Services	(1.7)	1.3	(1.2)	1.1	15.2	16.1	(7.9%)	6.8%
Vocational Rehabilitation	7.5	6.2	2.5	2.5	42.8	46.3	5.8%	5.4%
Juvenile Justice	9.3	11.3	17.0	17.7	140.8	147.2	12.1%	12.0%
Total - Health and Human Services	<u>188.3</u>	<u>271.8</u>	<u>374.9</u>	<u>433.5</u>	<u>3,538.8</u>	<u>3,101.3</u>	<u>10.6%</u>	<u>14.0%</u>

State of North Carolina

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

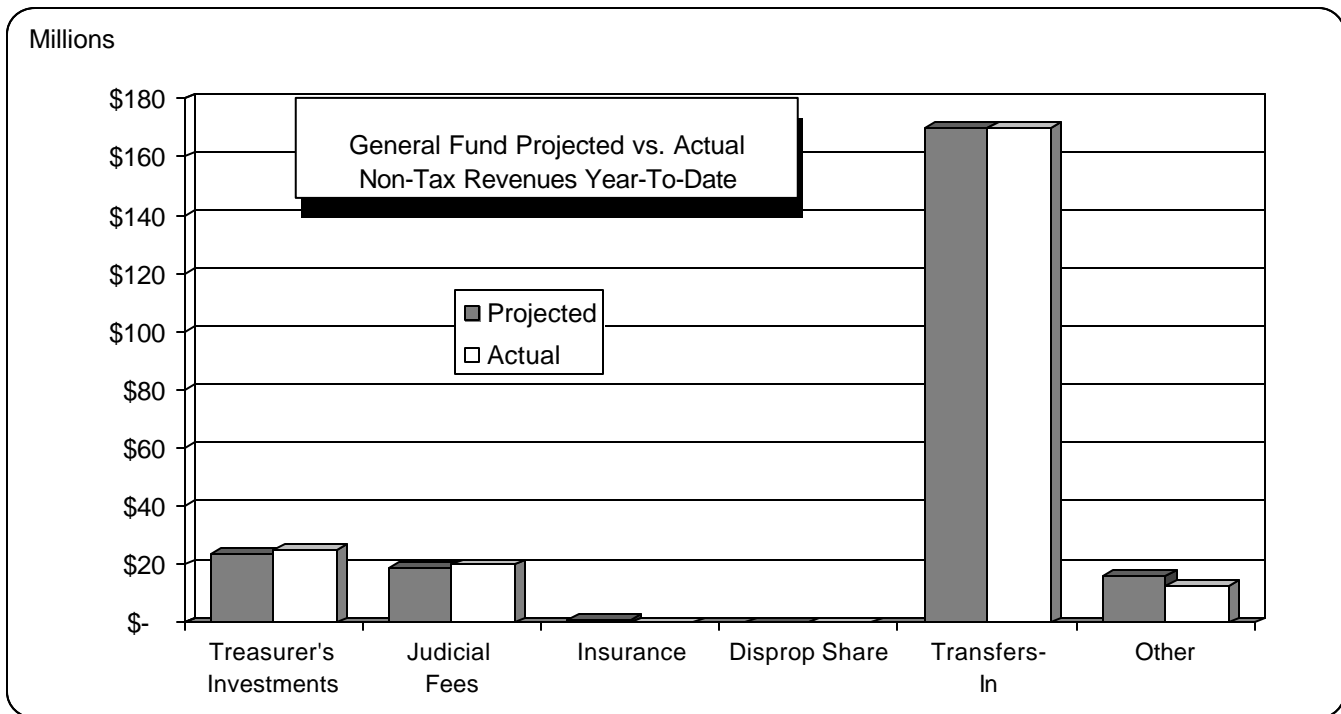
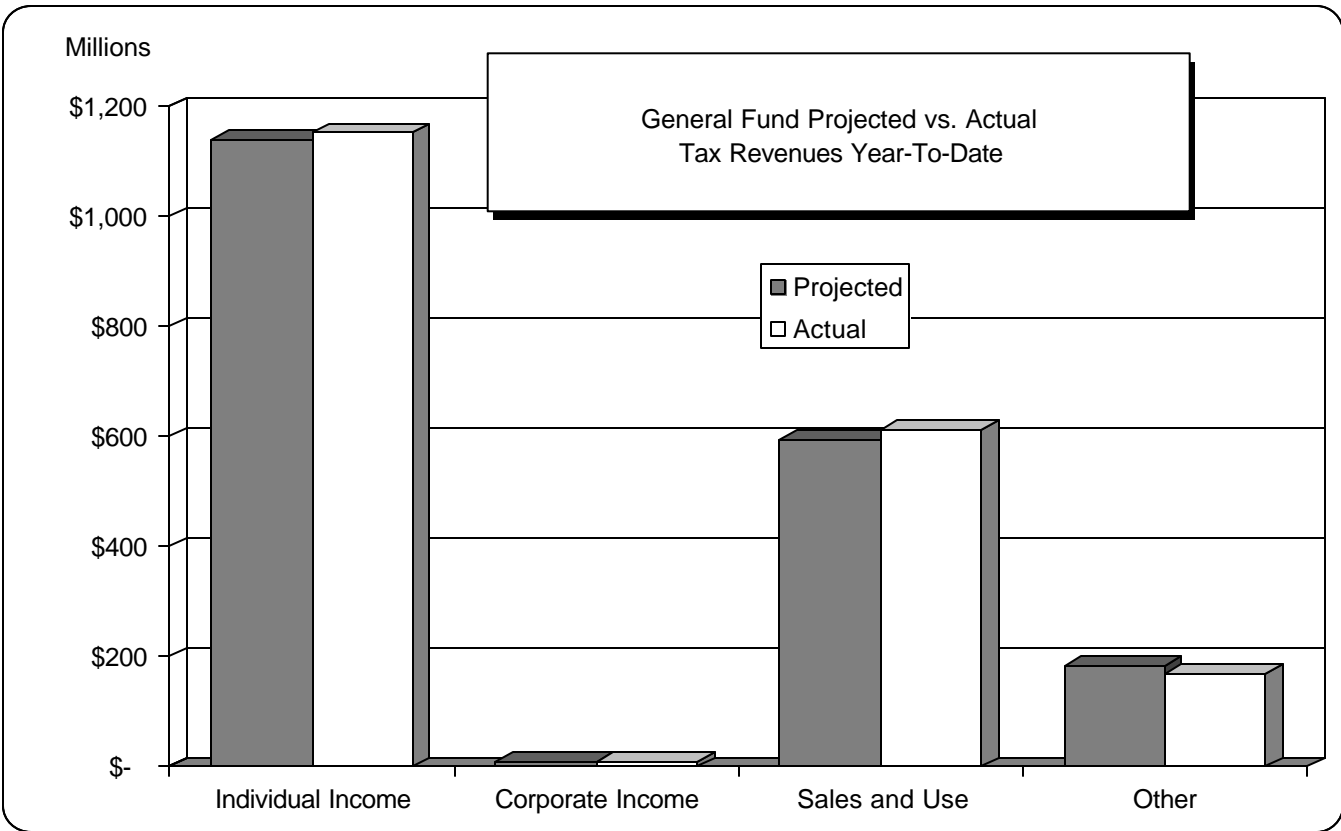
For the Months of August 2001 and 2000, and the Two Months Ended August 31, 2001 and 2000

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	Year-To-Date		Year-To-Date		Year-To-Date		Year-To-Date	
	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01
Economic Development								
Commerce	2.5	7.3	(1.4)	2.3	59.3	48.1	(2.4%)	4.8%
Commerce - State Aid to Nonstate Entities	0.8	2.8	1.6	4.2	16.5	24.4	9.7%	17.2%
Division of Information Technology Service	—	—	—	—	—	—	—	—
Transportation - Airport	—	—	—	—	10.0	15.5	—	—
Transportation - Railroads	—	—	—	—	—	—	—	—
Total - Economic Development	3.3	10.1	0.2	6.5	85.8	88.0	0.2%	7.4%
Environment and Natural Resources								
Environment and Natural Resources	13.4	13.3	22.1	22.7	159.1	163.3	13.9%	13.9%
Environment and Natural Resources - State Aid	5.0	—	5.0	30.0	40.0	30.0	12.5%	100.0%
Total - Environment and Natural Resources	18.4	13.3	27.1	52.7	199.1	193.3	13.6%	27.3%
Public Safety, Correction, and Regulation								
Judicial	33.0	31.6	62.0	62.1	375.7	381.0	16.5%	16.3%
Justice	5.2	5.4	11.2	11.5	73.1	76.9	15.3%	15.0%
Labor	1.2	1.4	2.3	2.3	15.5	17.2	14.8%	13.4%
Insurance	1.6	1.6	3.4	3.6	23.8	23.6	14.3%	15.3%
Insurance - RICO	—	—	—	—	1.1	4.5	—	—
Correction	74.2	73.7	147.3	141.7	924.0	928.0	15.9%	15.3%
Crime Control	3.9	3.3	2.0	5.2	33.6	37.7	6.0%	13.8%
Total - Public Safety, Correction, and Regulation	119.1	117.0	228.2	226.4	1,446.8	1,468.9	15.8%	15.4%
Agriculture								
Agriculture and Consumer Services	4.4	5.0	7.0	7.7	55.5	59.3	12.6%	13.0%
Rounding [*]	—	(0.1)	(0.4)	(0.1)	(0.1)	0.1	N/A	N/A
Total Current Operations	921.1	1,158.5	1,551.6	1,187.2	14,120.4	13,734.9	11.0%	8.6%
Capital Improvements								
Funded by General Fund	—	—	—	—	32.9	75.5	—	—
Debt Service	7.7	10.5	3.1	15.4	252.0	239.7	1.2%	6.4%
	928.8	1,169.0	1,554.7	1,202.6	14,405.3	14,050.1	10.8%	8.6%
Capital Improvements								
Funded by Bond Proceeds	—	—	—	—	—	680.0	—	—
Total Expenditures	\$ 928.8	\$ 1,169.0	\$ 1,554.7	\$ 1,202.6	\$ 14,405.3	\$ 14,730.1	10.8%	8.2%

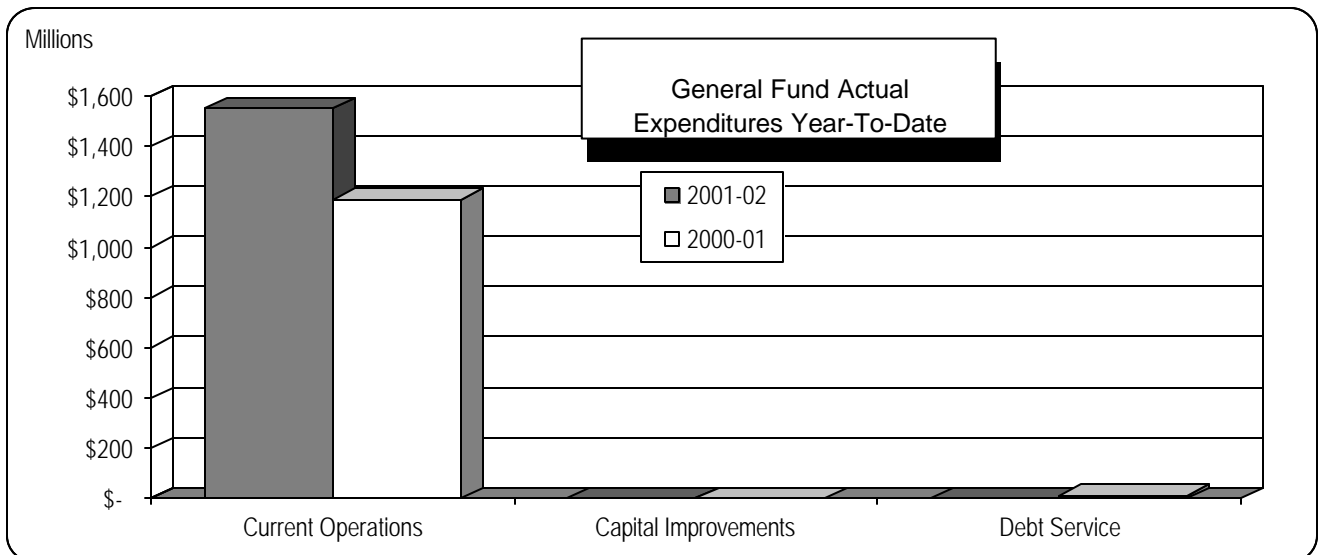
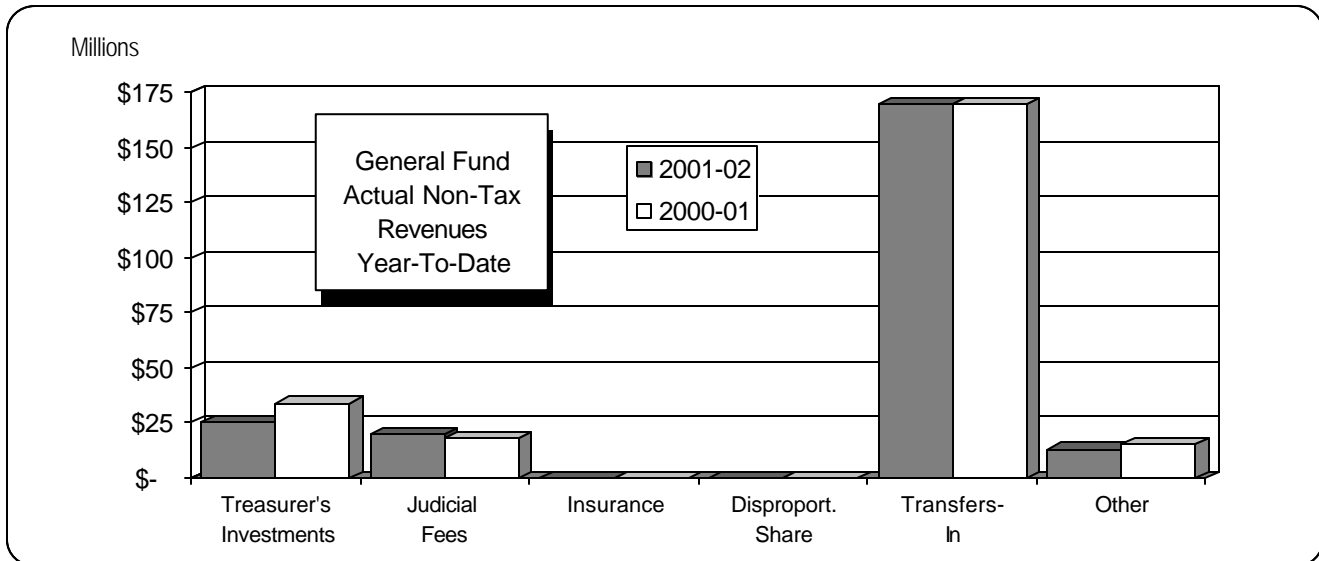
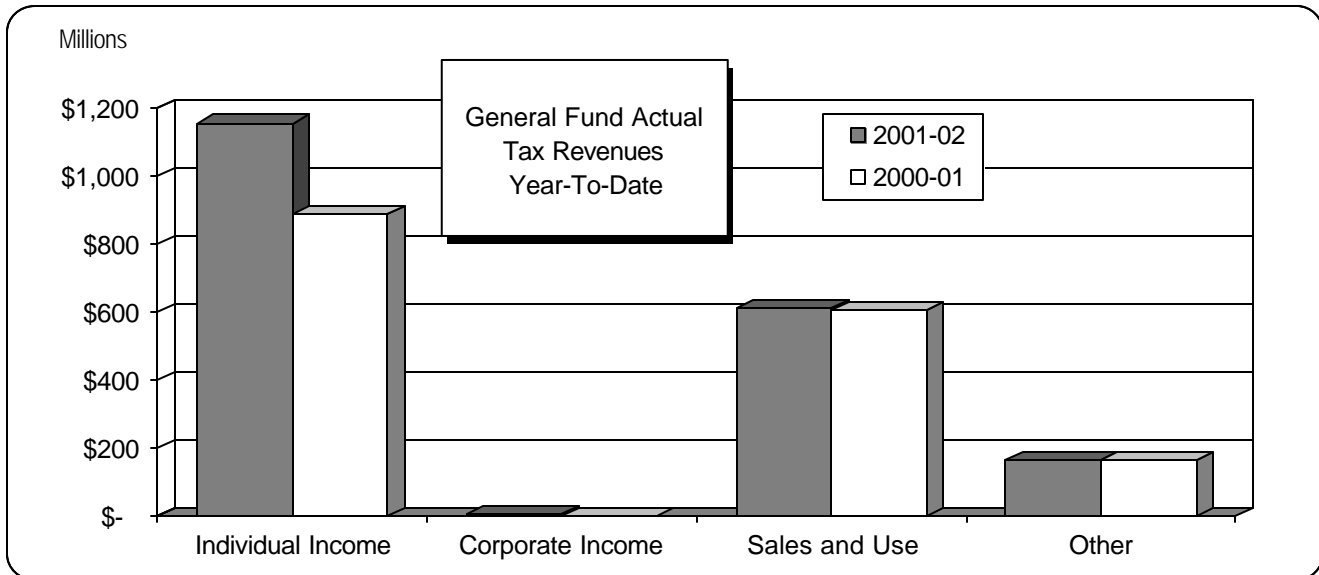
[*] In disclosing the detail appropriation expenditures of 98 agencies/entities rounded to the millions of dollars, the "Rounding" category allows the most accurate presentation of individual agency and major General Fund category amounts.

August 31, 2001



State of North Carolina

August 31, 2001



**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS
HIGHWAY FUND**

August 31, 2001

(Expressed in Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		Liabilities:	
Cash and Short-term Investments	\$ 222.2	Accounts Payable	\$ 1.8
		Contracts Payable - Retained Percentage	30.8
Accounts Receivable	177.5	Accrued Payroll	17.8
Inventory	32.7	Retainage Paid to Escrow Agents	42.1
Other Assets	131.4	FHWA - Advanced Right-of-way Revolving Fund	8.1
		Allowance for Employees' Leave	47.6
		Other Liabilities	<u>52.3</u>
		Total Liabilities	\$ 200.5
		Fund Balance:	
		Fund Balance - July 1, 2001	374.5
		Excess of Revenue Over/(Under) Expenditures -	
		Two Months Ended August 31, 2001	<u>(11.2)</u>
		Total Fund Balance	<u>363.3</u>
Total Assets	<u>\$ 563.8</u>	Total Liabilities and Fund Balance	<u>\$ 563.8</u>

SCHEDULE OF REVENUES BY OBJECT AND EXPENDITURES BY FUNCTION

HIGHWAY FUND

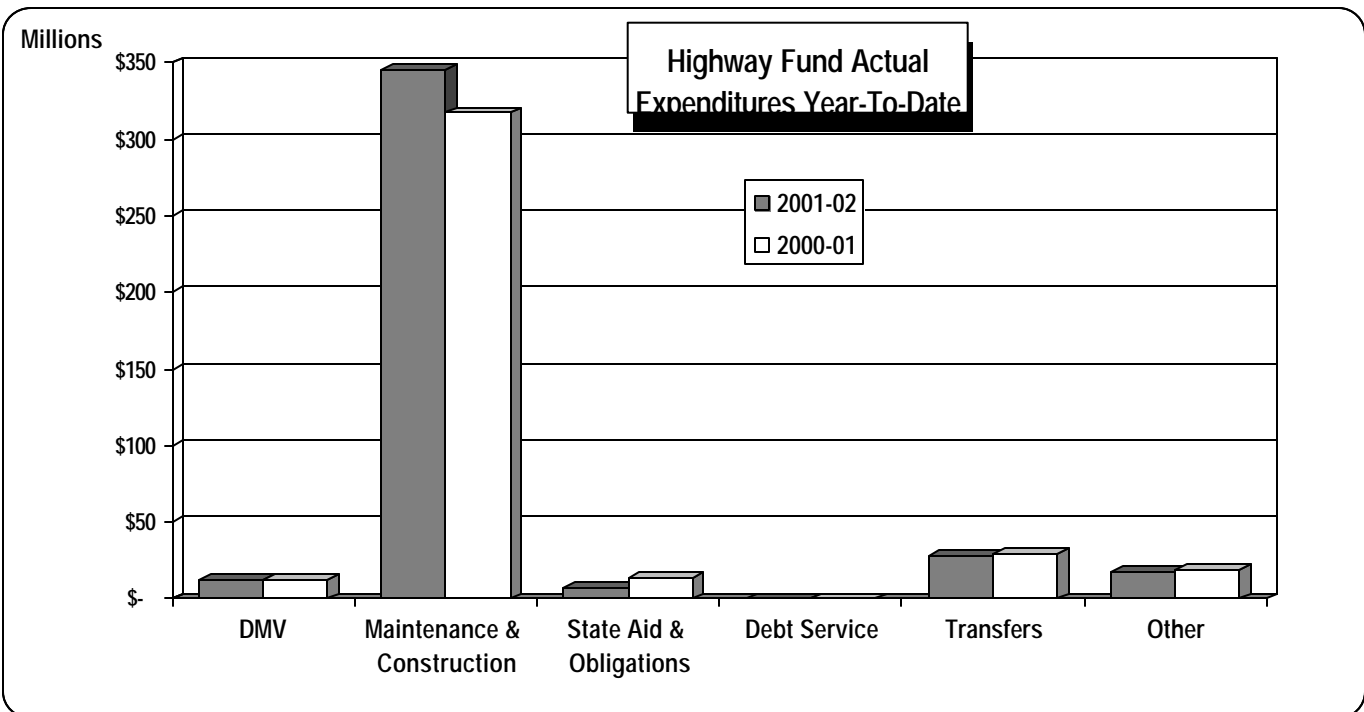
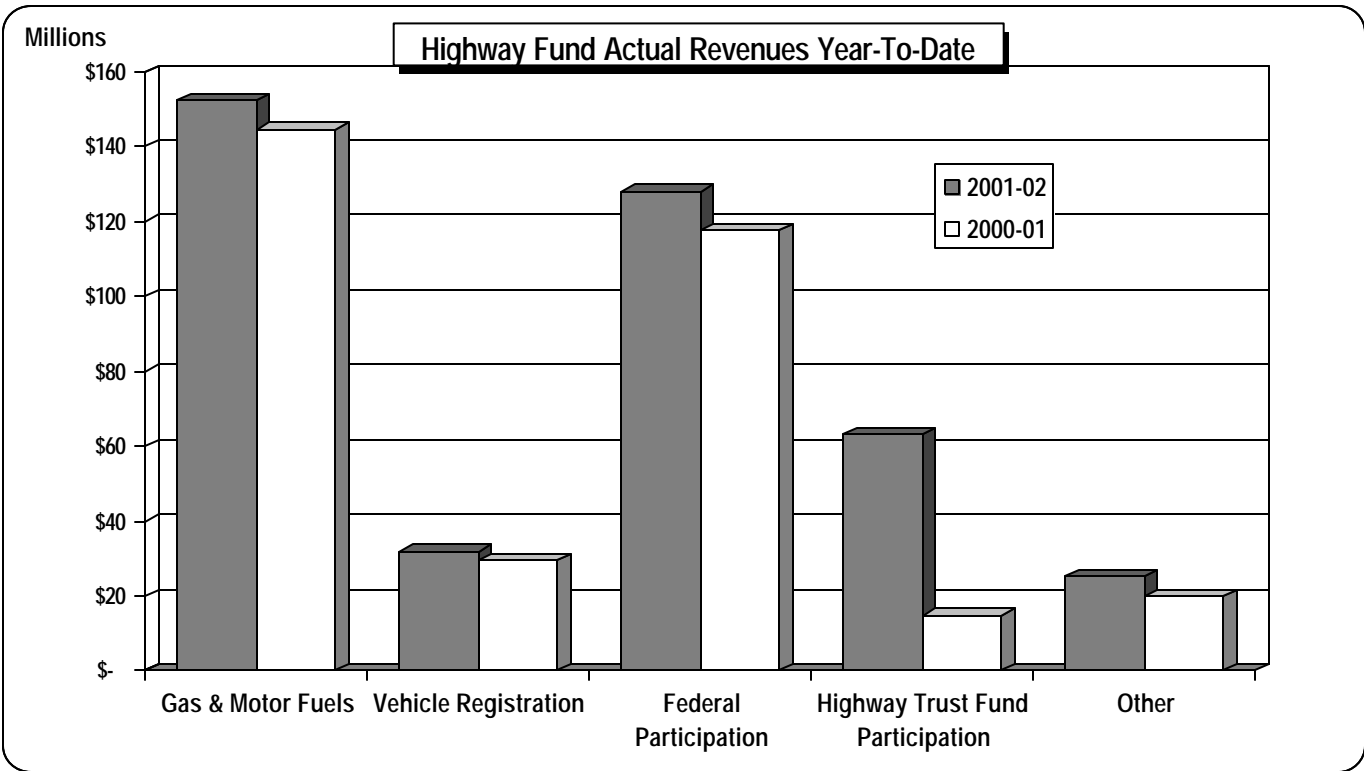
For the Months of August 2001 and 2000, and the Two Months Ended August 31, 2001 and 2000

(Expressed in Millions)

	Month		Year-To-Date		[1] Authorized Budget		Percent of Budget Realized/Expended Year-To-Date	
	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01
Revenues:								
Gasoline Tax (\$.0025)	\$ 1.1	\$ 1.1	\$ 2.2	\$ 2.2	\$ —	\$ 13.4	—	16.4%
Motor Fuels Tax	76.6	70.2	150.3	142.4	—	861.9	—	16.5%
Total Taxes	<u>77.7</u>	<u>71.3</u>	<u>152.5</u>	<u>144.6</u>	<u>—</u>	<u>875.3</u>	<u>—</u>	<u>16.5%</u>
Motor Vehicle Registration	15.5	16.5	32.0	29.5	—	256.4	—	11.5%
Other Fees, Licenses, Fines	10.1	8.7	19.5	16.2	—	92.4	—	17.5%
Transfer From Highway Trust Fund	—	—	—	—	—	—	—	—
Treasurer's Investments	1.6	1.5	3.0	1.5	—	14.4	—	10.4%
Departmental Revenues	0.1	—	0.9	0.1	—	1.6	—	6.3%
Total Non-Tax	<u>27.3</u>	<u>26.7</u>	<u>55.4</u>	<u>47.3</u>	<u>—</u>	<u>364.8</u>	<u>—</u>	<u>13.0%</u>
Total Tax and Non-Tax	<u>105.0</u>	<u>98.0</u>	<u>207.9</u>	<u>191.9</u>	<u>—</u>	<u>1,240.1</u>	<u>—</u>	<u>15.5%</u>
Federal Funds Participation	69.1	56.6	128.1	117.7	1,033.9	1,085.5	12.4%	10.8%
Highway Trust Fund Participation	63.1	14.5	63.1	14.8	337.1	328.8	18.7%	4.5%
Other Participation	1.2	0.5	1.9	2.2	92.5	73.9	2.1%	3.0%
Total Other Revenues	<u>133.4</u>	<u>71.6</u>	<u>193.1</u>	<u>134.7</u>	<u>1,463.5</u>	<u>1,488.2</u>	<u>13.2%</u>	<u>9.1%</u>
Total Revenues	<u>238.4</u>	<u>169.6</u>	<u>401.0</u>	<u>326.6</u>	<u>1,463.5</u>	<u>2,728.3</u>	<u>27.4%</u>	<u>12.0%</u>
Expenditures:								
Administration	6.2	9.9	2.1	7.1	—	69.6	—	10.2%
Operations	4.7	3.3	6.9	5.1	—	28.8	—	17.7%
Transfers to Other State Agencies	10.5	10.5	28.0	29.6	—	189.4	—	15.6%
Division of Motor Vehicles	11.2	8.3	12.9	12.1	—	100.4	—	12.1%
State Highway Maintenance	75.4	47.7	120.1	91.0	182.3	658.6	65.9%	13.8%
State Highway Construction	24.5	17.3	43.4	34.2	321.9	435.9	13.5%	7.8%
Federal Aid - Highway Construction	96.8	97.5	182.3	192.0	1,935.7	1,961.9	9.4%	9.8%
State Aid and Obligations	4.8	3.7	7.8	13.5	183.6	295.3	4.2%	4.6%
Other Expenditures	5.4	3.1	8.7	6.6	29.7	123.4	29.4%	5.3%
Debt Service	—	—	—	—	—	—	—	—
Total Expenditures	<u>239.5</u>	<u>201.3</u>	<u>412.2</u>	<u>391.2</u>	<u>2,653.2</u>	<u>3,863.3</u>	<u>15.5%</u>	<u>10.1%</u>
Excess of Revenues Over/(Under)								
Expenditures	(1.1)	(31.7)	(11.2)	(64.6)	(1,189.7)	(1,135.0)		
Anticipation of Revenues :								
Cash-flow Contract	—	—	—	—	28.0	28.0		
Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1	—	—	—	—	842.5	733.6		
Beginning Balance	<u>364.4</u>	<u>366.2</u>	<u>374.5</u>	<u>399.1</u>	<u>374.5</u>	<u>399.1</u>		
Ending Balance	<u>\$ 363.3</u>	<u>\$ 334.5</u>	<u>\$ 363.3</u>	<u>\$ 334.5</u>	<u>\$ 55.3</u>	<u>\$ 25.7</u>		

[1] Multi-year budget. Full budget not available until September 2001.

August 31, 2001



**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS
HIGHWAY TRUST FUND**

August 31, 2001

(Expressed in Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		Liabilities:	
Cash and Short-term Investments	\$ 729.9	Due to Highway Fund	\$ 150.2
Accounts Receivable	4.4		
		Total Liabilities	<u>\$ 150.2</u>
		Fund Balance:	
		Fund Balance - July 1, 2001	736.6
		Excess of Revenue Over/(Under) Expenditures -	
		Two Months Ended August 31, 2001	<u>(152.5)</u>
		Total Fund Balance	<u>584.1</u>
Total Assets	<u>\$ 734.3</u>	Total Liabilities and Fund Balance	<u>\$ 734.3</u>

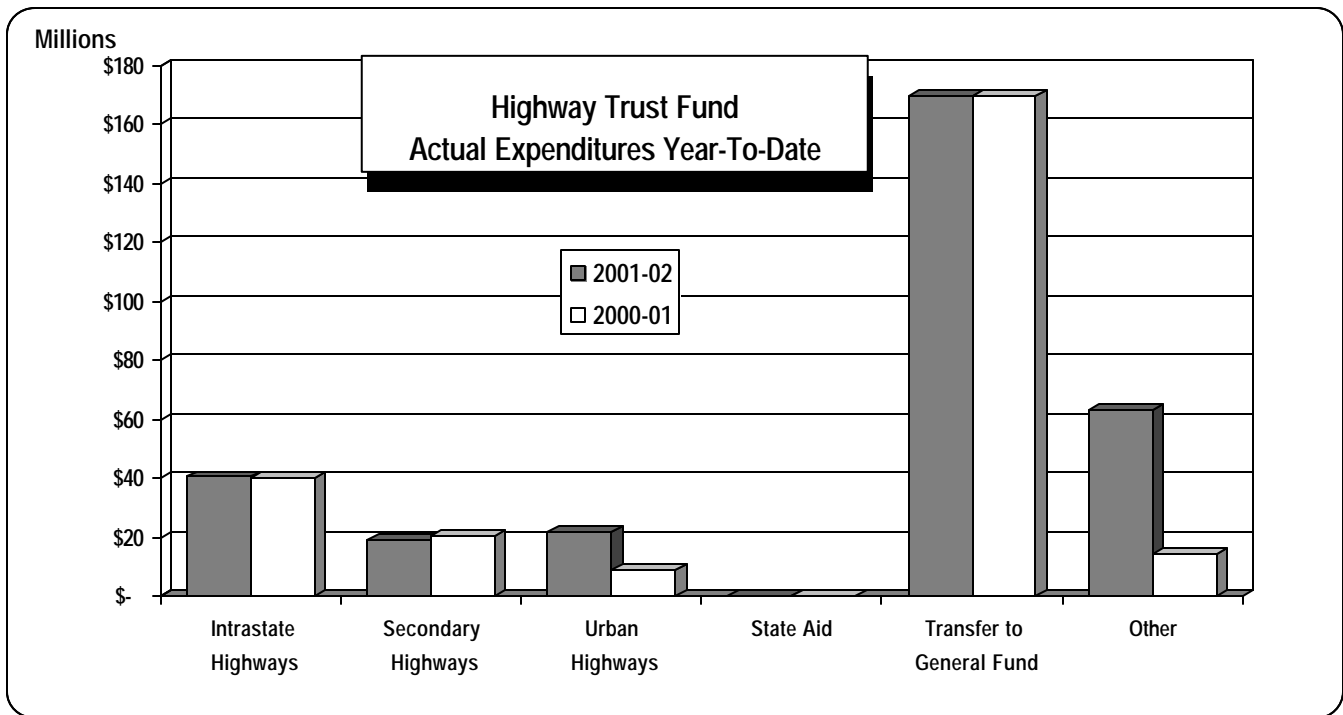
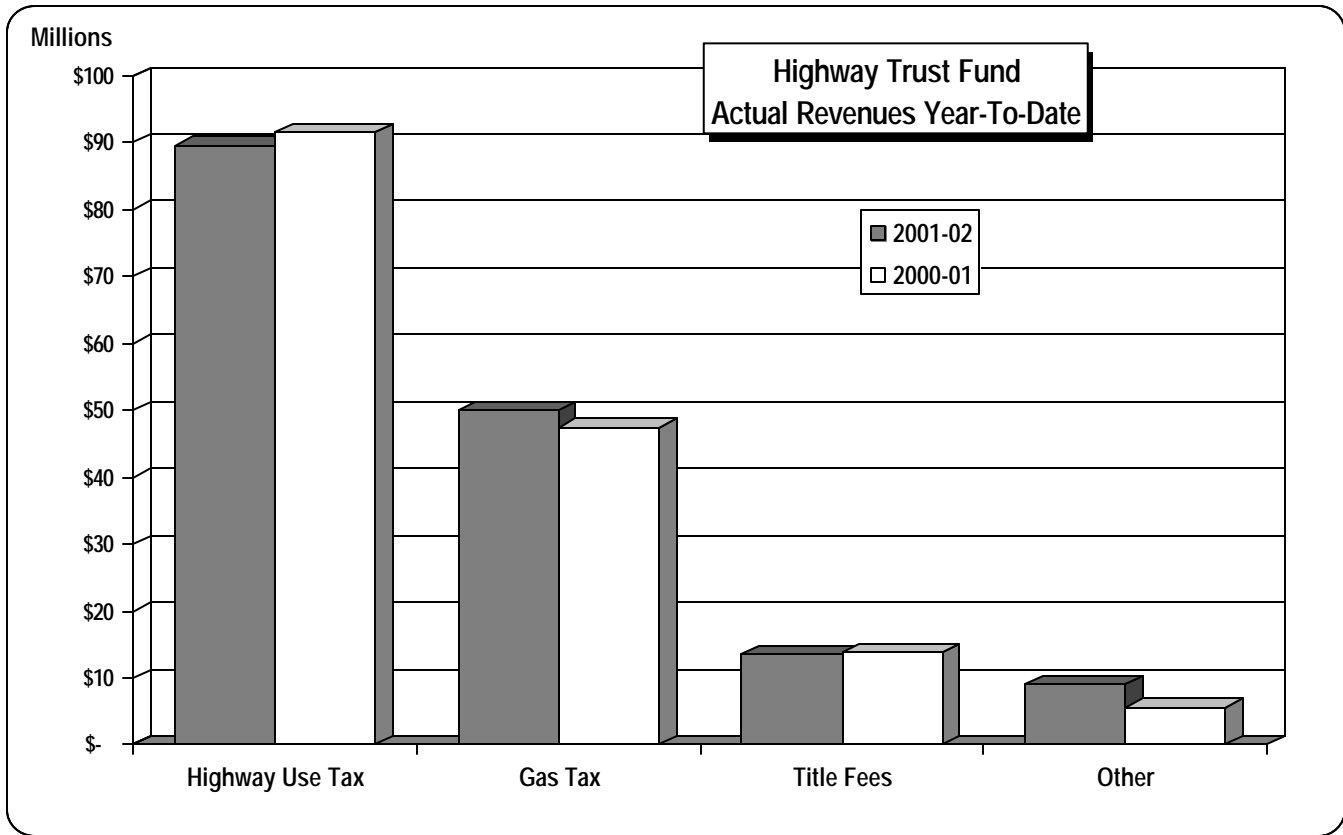
SCHEDULE OF REVENUES BY OBJECT AND EXPENDITURES BY FUNCTION **HIGHWAY TRUST FUND**

For the Months of August 2001 and 2000, and the Two Months Ended August 31, 2001 and 2000
 (Expressed in Millions)

	Month		Year-To-Date		[2] Authorized Budget		Percent of Budget Realized/Expended	
	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01
Revenues:								
Highway Use Tax	\$ 48.9	\$ 50.4	\$ 89.6	\$ 91.6	\$ —	\$ 583.6	—	15.7%
Gasoline Tax	25.5	23.5	50.0	47.5	—	287.3	—	16.5%
Total Taxes	74.4	73.9	139.6	139.1	—	870.9	—	16.0%
Motor Vehicle Title Fees	7.2	7.5	13.6	13.9	—	82.8	—	16.8%
Treasurer's Investments	3.7	3.5	7.0	3.5	—	29.0	—	12.1%
Lien Recording	0.1	0.2	0.3	0.4	—	2.4	—	16.7%
Miscellaneous Registration Fees	0.9	0.9	1.7	1.7	—	10.5	—	16.2%
Transfer from Highway Fund	—	—	—	—	—	—	—	—
Other Non-Tax	—	—	—	—	4.2	3.5	—	—
Total Non-Tax	11.9	12.1	22.6	19.5	4.2	128.2	538.1%	15.2%
Revenue Bonds - Authorized and Unissued	—	—	—	—	700.0	700.0	—	—
Total Revenues	86.3	86.0	162.2	158.6	704.2	1,699.1	23.0%	9.3%
Expenditures:								
Program Administration	—	—	—	—	—	34.2	—	—
Intrastate Highway System	20.6	21.1	40.5	39.9	370.1	898.1	10.9%	4.4%
Secondary Highway System	11.7	10.2	19.1	20.7	97.9	198.1	19.5%	10.4%
Urban Highway System	11.9	4.9	22.0	8.7	629.3	763.3	3.5%	1.1%
State Aid-Municipalities	—	—	—	—	48.0	95.4	—	—
Transfer to General Fund	—	—	170.0	170.0	—	170.0	—	100.0%
Transfer to Highway Fund	63.1	14.4	63.1	14.4	337.1	328.5	18.7%	4.4%
Debt Service	—	—	—	—	—	26.9	—	—
Trust Fund Utilization	—	—	—	—	—	—	—	—
Total Expenditures	107.3	50.6	314.7	253.7	1,482.4	2,514.5	21.2%	10.1%
Excess of Revenues Over/(Under)								
Expenditures	(21.0)	35.4	(152.5)	(95.1)	(778.2)	(815.4)		
Anticipation of Revenues :								
Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1	—	—	—	—	41.6	36.2		
Beginning Balance	605.1	648.7	736.6	779.2	736.6	779.2		
Ending Balance	\$ 584.1	\$ 684.1	\$ 584.1	\$ 684.1	\$ —	\$ —		

[2] Multi-year budget. Full budget not available until September 2001.

August 31, 2001



State of North Carolina

SCHEDULE OF DEBT SERVICE REQUIREMENTS

GENERAL OBLIGATION DEBT - GENERAL FUND AND HIGHWAY FUND

For the Fiscal Year 2001-2002

Issue	Description	Due Date	General Fund Principal	General Fund Interest	General Fund Discount	Highway Fund Principal	Highway Fund Interest
05/01/89	Capital Improvement Series, 1989.....	11/1/01	—	—	—	—	—
05/01/89	Capital Improvement Series, 1989.....	5/1/02	1,910,000.00	—	(795,948.71)	—	—
03/01/91	Capital Improvement, Series A.....	9/1/01	—	246,000.00	—	—	—
03/01/91	Capital Improvement, Series A.....	3/1/02	8,200,000.00	246,000.00	—	—	—
10/01/91	Capital Improvement Series, 1991.....	10/1/01	—	176,400.00	—	—	—
10/01/91	Capital Improvement Series, 1991.....	4/1/02	6,300,000.00	176,400.00	—	—	—
03/01/92	Prison and Youth Serv. Fac., Series A.....	9/1/01	—	268,400.00	—	—	—
03/01/92	Prison and Youth Serv. Fac., Series A.....	3/1/02	8,800,000.00	268,400.00	—	—	—
10/01/93	Prison and Youth Serv. Fac., Series B.....	12/1/01	—	1,289,250.00	—	—	—
10/01/93	Prison and Youth Serv. Fac., Series B.....	6/1/02	8,800,000.00	1,289,250.00	—	—	—
10/15/93	Prison and Youth Services Facilities Refunding, Series C.....	9/1/01	—	1,457,285.00	—	—	—
10/15/93	Prison and Youth Services Facilities Refunding, Series C.....	3/1/02	670,000.00	1,457,285.00	—	—	—
02/01/94	Capital Improvement, Series 1994A.....	8/1/01	—	7,731,875.00	—	—	—
02/01/94	Capital Improvement, Series 1994A.....	2/1/02	28,000,000.00	7,731,875.00	—	—	—
10/01/94	Clean Water Bonds, Series 1994A.....	12/1/01	—	172,500.00	—	—	—
10/01/94	Clean Water Bonds, Series 1994A.....	6/1/02	2,000,000.00	172,500.00	—	—	—
06/01/95	Clean Water Bonds, Series 1995A.....	12/1/01	—	1,249,500.00	—	—	—
06/01/95	Clean Water Bonds, Series 1995A.....	6/1/02	3,000,000.00	1,249,500.00	—	—	—
01/01/97	Capital Improvement, Series 1997.....	12/1/01	—	4,413,000.00	—	—	—
01/01/97	Capital Improvement, Series 1997.....	6/1/02	12,000,000.00	4,413,000.00	—	—	—
03/01/97	Public School Building, Series 1997A.....	9/1/01	—	10,740,250.00	—	—	—
03/01/97	Public School Building, Series 1997A.....	3/1/02	12,000,000.00	10,740,250.00	—	—	—
11/01/97	Highway Bonds, Series 1997A.....	11/1/01	—	—	—	—	4,715,900.00
11/01/97	Highway Bonds, Series 1997A.....	5/1/02	—	—	—	16,675,000.00	4,715,900.00
04/01/98	Public School Building, Series 1998A.....	10/1/01	—	9,581,875.00	—	—	—
04/01/98	Public School Building, Series 1998A.....	4/1/02	16,000,000.00	9,581,875.00	—	—	—
04/01/99	Clean Water Refunding Bonds, Series 1999.....	12/1/01	—	563,672.50	—	—	—
04/01/99	Clean Water Refunding Bonds, Series 1999.....	6/1/02	165,000.00	563,672.50	—	—	—
04/01/99	Public School Building, Series 1999.....	10/1/01	—	9,506,750.00	—	—	—
04/01/99	Public School Building, Series 1999.....	4/1/02	18,500,000.00	9,506,750.00	—	—	—
09/01/99	Public Improvement, Series 1999A.....	9/1/01	—	4,511,550.00	—	—	—
09/01/99	Public Improvement, Series 1999A.....	3/1/02	6,000,000.00	4,511,550.00	—	—	—
09/01/99	Public Improvement, Series 1999B.....	9/1/01	—	575,250.00	—	—	—
09/01/99	Public Improvement, Series 1999B.....	3/1/02	2,850,000.00	575,250.00	—	—	—
10/01/99	Public Improvement, Series 1999C.....	9/1/01	—	50,787.50	—	—	—
10/01/99	Public Improvement, Series 1999C.....	3/1/02	375,000.00	50,787.50	—	—	—
09/01/00	Public Improvement, Series 2000A.....	9/1/01	12,000,000.00	7,560,000.00	—	—	—
09/01/00	Public Improvement, Series 2000A.....	3/1/02	—	7,260,000.00	—	—	—
03/01/01	Public Improvement, Series 2001A.....	9/1/01	—	8,985,000.00	—	—	—
03/01/01	Public Improvement, Series 2001A.....	3/1/02	16,000,000.00	8,985,000.00	—	—	—
			\$ 163,570,000.00	\$ 137,858,690.00	\$ (795,948.71)	\$ 16,675,000.00	\$ 9,431,800.00
Total Principal			\$ 180,245,000.00	Total Interest \$ 147,290,490.00			

Due Date	General Fund New Issues	General Fund Principal	General Fund Interest	General Fund Discount	Highway Fund New Issues	Highway Fund Principal	Highway Fund Interest	Outstanding, Net of Unamortized Disc.
Jul 1, 2001	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 3,038,692,677.10
Aug 1, 2001	—	—	7,731,875.00	—	—	—	—	3,038,692,677.10
Sep 1, 2001	—	12,000,000.00	34,394,522.50	—	—	—	—	3,026,692,677.10
Oct 1, 2001	—	—	19,265,025.00	—	—	—	—	3,026,692,677.10
Nov 1, 2001	—	—	—	—	—	—	4,715,900.00	3,026,692,677.10
Dec 1, 2001	—	—	7,687,922.50	—	—	—	—	3,026,692,677.10
Jan 1, 2002	—	—	—	—	—	—	—	3,026,692,677.10
Feb 1, 2002	—	28,000,000.00	7,731,875.00	—	—	—	—	2,998,692,677.10
Mar 1, 2002	—	54,895,000.00	34,094,522.50	—	—	—	—	2,943,797,677.10
Apr 1, 2002	—	40,800,000.00	19,265,025.00	—	—	—	—	2,902,997,677.10
May 1, 2002	—	1,910,000.00	—	(795,948.71)	—	16,675,000.00	4,715,900.00	2,885,208,625.81
Jun 1, 2002	—	25,965,000.00	7,687,922.50	—	—	—	—	2,859,243,625.81
	<u>\$ —</u>	<u>\$ 163,570,000.00</u>	<u>\$ 137,858,690.00</u>	<u>\$ (795,948.71)</u>	<u>\$ —</u>	<u>\$ 16,675,000.00</u>	<u>\$ 9,431,800.00</u>	
Total Principal				\$ 180,245,000.00				
Total Interest				147,290,490.00				
Total Requirements				<u>\$ 327,535,490.00</u>				